

INTEREST- BEARING -LOAN CONTRACT N° XXX/2023

This CONTRACT hereinafter referred to as the “**Contract**” is entered into by and between:

1. **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC**, a Company duly incorporated under the laws of the Republic of Rwanda, registered under TIN: 100005973, with its head office situated in Kigali, P.O. Box. 5230 Kigali, hereby officially represented by and, respectively andby virtue of powers conferred upon them by the Board of Directors, hereinafter called «**The Bank**», where the context admits its successors and assigns, the contractor on the first part;

2. **Mr/Mrs.**, whose registered address isProvince/Kigali city,District..... Sector..... Cell..... Village, holder of Identity card n° issued at, herein called «**The Borrower** », the contractor of the second part;

3. **Mr/Mrs.**, whose registered address isProvince/Kigali city,District..... Sector..... Cell..... Village, holder of Identity card n° issued at, herein called «**The Guarantor**», the contractor of the second part;

NOW THEREFORE, The Bank agrees to extend a personal loan to the Borrower, on the terms and conditions set forth or referred to in this Contract:

Article 1: Type of the facility

The facility is an unsecured loan with the name of “**GISUBIZO**”.

Article 2: Purpose

The facility shall be used by the borrower to cater for his/her personal needs.

Article 3: Facility amount

The Bank grants a personal loan amounting to **Rwandan Francs (RWF.....)**; “The loan” subject to:

Article 4 : Financial conditions

- Interest Rate: COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC Base rate + **3%** which is equivalent to **18%** per annum, charged on the overdrawn amount and payable monthly. Interests on arrears (Principal, Interests and Commissions) of 2% ;
- Loan Management fee: 0.15%
- Loan processing fee: RWF 10,000;
- Payment of a commission of 8% of the amount repaid in the event of early repayment of the loan takeover by another financial institution;
- Payment of a cancellation fee of 1% of the canceled amount of loan after the signing of the loan agreement (minimum RWF 100,000);
- Payment in advance restructuring fee of 2% of the restructured loan amount in the event of restructuring the loan.

All fees, commissions and other charges set out in this contract shall be charged as per Bank tariffs which may be changed from time to time based on money market trends. The borrower agrees to be bound by the new tariffs.

All fees, commissions and other charges are tax exclusive. Applicable taxes shall be borne by the borrower.

Article 5 : Repayment terms

Without prejudice to the Bank's right to make demand at any time, and provided that no event of default has occurred, the facility shall be repaid as follows:

- a) **The repayment period** :Months
- b) **Repayment** : Monthly basis
- c) **Instalment amount approximately: RWF**
- d) **First installment date** :
- e) **Last installment date** :

The actual repayment date and amounts shall be depended on the dates of actual signing of the contract and its return as well as fulfillment of conditions precedent.

The Borrower undertakes to do the following:

- a) Repay the principal plus interests on due date through the account number opened with **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC** in the names of Mr/Mrs;
- b) To provide the necessary provision for the payment of insurance premiums of life insurance as stipulated in Article 12 of this contract;
- c) Assign total Salary benefits to **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC**;
- d) To refrain from using the proceeds of the loan in any illegal matters including but not limited to drug trafficking, terrorism financing, trafficking of human body parts, etc...

Article 6: Conditions precedent and Comforts

The borrower agrees to secure the facility with the following securities as conditions precedent to drawdown:

- 1. Copies of employment contract
- 2. Subscription to life insurance of Mr./Mrs. with an article stipulating assignment of interests in favor of the bank;
- 3. Salary or Lump Sum assignment to **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC**;
- 4. Joint and several guaranty of the spouse.

Article 7: Credit reporting system

The Borrower expressly consents and allows the Bank to forward personal data and credit information to licensed credit reference bureaus in accordance with the Law N° 73/2018 of 31/08/2018 governing credit reporting system.

Article 8: Penalties for delays

A delay in payment of sums due under the proposed facility on its due date automatically runs default interest comprised of **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC** base rate Interest on arrears (Principal, interests and commissions): 2% per month, which may be reviewed by the Bank, from time to time. These penalties shall continue to accrue until the date of their actual payment. Such interest shall be payable at any time on demand and the Borrower hereby confirms and acknowledges that this additional interest represents a reasonable estimate of the loss to be suffered by the Bank in funding the default of the Customer. The revision of the said rate by the Bank shall be notified to the borrower if it arises by publication in newspapers or by posting on the premises of the Bank.

Article 9: Event Default

The following occurrences will constitute an event of default and cause any amount outstanding under the proposed facility to become immediately due and repayable and any commitments made hereunder by the Bank cancelled:

- a. The failure of the Borrower to observe or perform any of her obligations under this contract and/or security documents;
- b. If any circumstances arise which in the opinion of the Bank have or may have a material adverse effect on the Borrower's ability to perform her obligations under this contract and/or the security documents;
- c. The Borrower admits in writing of her inability to pay or become unable to pay her debts generally as they fall due, or become bankrupt or insolvent, or file any petition or action for relief under any bankruptcy, re-organization or insolvency law;
- d. Any of the Borrower's indebtedness is not paid on due date or becomes due prior to his stated maturity or any guarantee given by the Borrower is not honored when due or called upon;
- e. Any governmental or other consent or exemption required to enable the Borrower to perform her obligations under this contract and or the security documents is withdrawn or modified or it becomes for any reason unlawful for the Borrower to perform any of those obligations.
- f. The Borrower's engagement in illegal use of the proceeds of the loan;

Article 10: Remedies in the event of default of payment

In case of failure to pay the interest and principal as planned on the repayment schedule, the Bank shall have power to manage, lease, sell, or take over the assets belongs to the borrower in accordance with the applicable law in Rwanda.

Article 11: Fees

All expenses whatsoever arising directly or indirectly from the performance of this agreement and its aftermath, including the costs of release, are borne by the borrower. All expenses incurred from the Litigation, including attorney's fees and bailiffs, shall be borne by the borrower.

Article 12: Insurances

The borrower agrees to provide life insurance to the benefits of the bank. The borrower agrees to maintain and renew the insurance and to pay regular premiums and fees, and submit the receipts to the Bank within thirty (30) days before expiration date. The borrower also agrees to notify the insurers, through the Bank, the entry made in favor of the latter, and make him transfer the benefits of policies purchased, up to the amounts owed and deliver to the Bank such policies. In case of non-repayment of an annual premium in accordance with the terms and conditions of the policy, the Bank may make advance in the name and on behalf of the borrower. The advance will be debited to the borrower's account. No bank responsibility may result from the performance or non-performance of this right.

Article 13: Responsibility

By signing this contract, the borrower and the guarantor(s) who are simultaneously the sureties are committed jointly and severally. In case of separation, in any manner whatsoever, the Bank may pursue either of them for the repayment of sums due; the pursuit will be indiscriminate and will remain unaffected by the consequence of their separation.

Article 14: Use of borrower's currencies on different accounts

The bank has the right to use the borrower's money in different currencies from different accounts in our books to pay the loan as it falls due without seeking further authorization. The prevailing rate on that date shall be applicable.

Article 15: Representations and warranties

Upon signing of this contract, the Borrower represents and warrants the following to the Bank:

All of the information/documents submitted by the Borrower for the approval of its initial loan application to the Bank, as well those to be submitted with respect to any subsequent creditworthiness assessment that may be made by the Bank, are/will be true and accurate in all material respect, as of the date of their submission with the Bank.

The Borrower has obtained from Bank all the necessary pre-Agreement explanations on the terms and conditions applicable to this Agreement.

This Agreement has been freely entered into by the Borrower, and it constitutes binding and enforceable obligations for the Borrower, its successors and permitted assignees.

The Borrower will immediately notify the Bank on any change of its details noted here above in this contract.

Article 16: Notice

Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person or to an authorized representative of the Party to whom the communication is addressed, to his registered residence mentioned in this contract or any other available address or email provided by the customer himself to the Bank.

The validity of the valuation report is three (3) years from the valuation date. The borrower and the guarantor(s) undertake(s) to renew and submit to the Bank the updated valuation report(s) of the mortgaged property 30 days before its expiration.

Without prejudice to the physical addresses mentioned in the above provisions of this contract, the borrower erects the below contacts to be used for all related communication:

- Email.....
- Tel:

Article 17: Dispute resolution

Any dispute between the Parties as to matters arising pursuant to this Contract which cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party’s request for such amicable settlement, shall be submitted to the competent Rwandan court in Kigali.

Article 18: Severability

In the event, any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

Article 19: Governing Law

This Contract, its meaning, interpretation, performance and the relation between the Parties shall be governed by the Laws of Rwanda.

Article 20: Authentic act

This contract is authenticated by the Notary and the costs thereof shall be borne by the borrower.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names on this day of

For The Borrower

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**For COMPAGNIE GENERALE DE
BANQUE (COGEBANQUE) PLC**

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The Guarantor

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NOTARY ACT NO

VOLUME XXX OF DAY OF YEAR TWO THOUSAND AND NINETEEN

We,, certify that the act entailing clauses above stated has been presented to us by:

1. **COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC**, a Company duly incorporated under Rwandan laws with TIN: 100005973, with its head office situated in Kigali, P.O. Box. 5230 Kigali, hereby officially represented by and, respectively andby virtue of powers conferred upon them by the Board of Directors, hereinafter called «**The Bank**», where the context admits its successors and assigns, the contractor on the first part;

2. **Mr/Mrs.**, whose registered address isProvince/Kigali city,District.....Sector.....Cell.....Village, holder of Identity card n° issued at, herein called «**The Borrower** », the contractor of the second part.

3. **Mr/Mrs.**, whose registered address isProvince/Kigali city,District.....Sector.....Cell.....Village, holder of Identity card n° issued at, herein called «**The Guarantor** », the contractor of the second part.

In presence of Mr/Mrs and Mr./Mrs....., both agents of the bank, witness as and meeting all conditions required by the law Reading the act contents having been made to subscribers and witnesses, the subscribers have declared before us and before the witnesses that the act as it is composed fully expresses their will. In witness whereof, this act was signed by the appearing parties, witnesses, ourselves, and the notary and contains the seal of

The Parties

The borrower

For COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC

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The Guarantor

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Witnesses

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The Notary

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Fees related

The Deed fees: Rwandan Francs registered by us,, under number,
volume having the cost of Rwandan Francs collected on receipt n°, of
..... issued by

The Notary

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MAILING FEES:

FOR AUTHENTIC SHIPMENT WHICH COST RWANDAN FRANCS CHARGED FOR
AUTHENTIC MAILING ON THE RECIEPT N°.....

The Notary

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